

EXHIBIT B

THE HONORABLE JOHN C. COUGHENOUR

UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

IN RE VALVE ANTITRUST LITIGATION

Case No. 2:21-cv-00563-JCC

**DECLARATION OF ALICIA COBB IN
SUPPORT OF PLAINTIFFS' MOTION
FOR CLASS CERTIFICATION AND
APPOINTMENT OF CO-LEAD CLASS
COUNSEL**

FILED UNDER SEAL

I, Alicia Cobb, submit this declaration on behalf of Quinn Emanuel Urquhart & Sullivan, LLP and hereby state under penalty of perjury as follows:

1. I am a partner with the law firm Quinn Emanuel Urquhart & Sullivan, LLP, counsel for Plaintiffs in the above-captioned action.

2. I respectfully submit this declaration in support of the motion for class certification and to appoint Constantine Cannon LLP ("Constantine Cannon"), Lockridge Grindal Nauen PLLP ("Lockridge"), Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel"), and Wilson Sonsini Goodrich & Rosati ("Wilson Sonsini") as Co-Lead Class Counsel, working with Vorys, Sater, Seymour and Pease LLP ("Vorys Sater") as Executive

1 Committee Member.

2 3. A true and correct copy of the Expert Report of Dr. Steven Schwartz, Ph.D., is
3 attached hereto as Exhibit 1.

4 4. A true and correct copy of the Expert Report of Prof. Joost Rietveld, Ph.D., is
5 attached hereto as Exhibit 2.

6 5. A true and correct copy of an email chain between Valve and Hothead Games
7 Inc., with the subject line "[REDACTED]," final email dated February 7, 2008,
8 produced at VALVE_ANT_2788022 and introduced as Exhibit 362 to Gabe Newell's deposition,
9 is attached hereto as Exhibit 3.

10 6. A true and correct copy of an internal Valve email chain, with the subject line
11 "revenue / hr / employee," final email dated November 7, 2018, produced at
12 VALVE_ANT_0058963, is attached hereto as Exhibit 4.

13 7. A true and correct copy of excerpts of the Deposition Transcript of Scott Lynch,
14 taken on October 12, 2023, is attached hereto as Exhibit 5.

15 8. A true and correct copy of an internal Epic Games, Inc. email chain, with the
16 subject line "Costs of running Diesel business," final email dated June 6, 2018, produced at
17 EPIC_VALVE_0000004, is attached hereto as Exhibit 6.

18 9. A true and correct copy of a Valve Steam Distribution Agreement, dated July 15,
19 2005, produced at VALVE_ANT_0019722, is attached hereto as Exhibit 7.

20 10. A true and correct copy of a Valve Steam Distribution Agreement, dated October
21 10, 2005, produced at VALVE_ANT_0042738, is attached hereto as Exhibit 8.

22 11. A true and correct copy of a Valve Steam Distribution Agreement, dated October
23 11, 2005, produced at VALVE_ANT_0038381, is attached hereto as Exhibit 9.

24 12. A true and correct copy of a Valve Steam Distribution Agreement, dated November
25 14, 2005, produced at VALVE_ANT_0019732, is attached hereto as Exhibit 10.

26 13. A true and correct copy of a Valve Steam Distribution Agreement, dated December
27 2, 2005, produced at VALVE_ANT_0040316, is attached hereto as Exhibit 11.

1 14. A true and correct copy of an internal Epic Games, Inc. email chain, with the subject
2 line “Diesel Update Week of July 9th, 2018,” final email dated July 12, 2018, produced at
3 EPIC_VALVE_0000001, is attached hereto as Exhibit 12.

4 15. A true and correct copy of a spreadsheet reflecting Epic Games, Inc.’s financial
5 information, produced at EPIC_VALVE_0000391, is attached hereto as Exhibit 13.

6 16. A true and correct copy of an internal Epic Games, Inc. memorandum titled “Diesel
7 Q&As for Tim from embargoed media outlets,” dated December 4, 2018, produced at
8 EPIC_VALVE_0000058, is attached hereto as Exhibit 14.

9 17. A true and correct copy of an internal Valve email chain, with the subject line “[REDACTED]
10 [REDACTED],” final email dated December 4, 2018, produced at VALVE_ANT_0059653 and
11 introduced as Ex. 135 to Scott Lynch’s deposition, is attached hereto as Exhibit 15.

12 18. A true and correct copy of an email chain between Valve and Epic Games, Inc.,
13 with the subject line “Hey,” final email dated August 18, 2017, produced at
14 VALVE_ANT_1244411, is attached hereto as Exhibit 16.

15 19. A true and correct copy of excerpts of the Deposition Transcript of Thomas
16 Giardino, taken on November 2, 2023, is attached hereto as Exhibit 17.

17 20. A true and correct copy of a Valve Steam Distribution Agreement, dated March 8,
18 2019, produced at VALVE_ANT_2814367 and introduced as Ex. 98 to Kassidy Gerber’s
19 deposition, is attached hereto as Exhibit 18.

20 21. A true and correct copy of excerpts of the Deposition Transcript of Kassidy Gerber,
21 taken on October 5, 2023, is attached hereto as Exhibit 19.

22 22. A true and correct copy of excerpts of the Deposition Transcript of Christopher
23 Schenck, taken on December 8, 2023, is attached hereto as Exhibit 20.

24 23. A true and correct copy of an email chain between Valve and Out of the Park
25 Developments, with the subject line “[REDACTED]?” final email dated July 3,
26 2018, produced at VALVE_ANT_0605087 and introduced as Ex. 186 to Thomas Giardino’s
27 deposition, is attached hereto as Exhibit 21.

24. A true and correct copy of an email chain between Valve and Square Enix Europe, with the subject line “[REDACTED],” final email dated January 12, 2014, produced at VALVE_ANT_2809963 and introduced as Exhibit 352 to Gabe Newell’s deposition, is attached hereto as Exhibit 22.

25. A true and correct copy of an email chain between Valve and Electronic Arts Inc., with the subject line “[REDACTED]” final email dated September 15, 2015, produced at VALVE_ANT_0190239 and introduced as Ex. 188 to Thomas Giardino’s deposition, is attached hereto as Exhibit 23.

26. A true and correct copy of an email chain between Valve and Nexon Co., Ltd., with the subject line “[REDACTED]” final email dated May 23, 2017, produced at VALVE_ANT_0598921 and introduced as Ex. 55 to DJ Powers’s 30(b)(6) deposition, is attached hereto as Exhibit 24.

27. A true and correct copy of an email chain between Valve and CipSoft GmbH, with the subject line “[REDACTED]” final email dated July 9, 2014, produced at VALVE_ANT_0333351 and introduced as Ex. 120 to Augusta Butlin’s deposition, is attached hereto as Exhibit 25.

28. A true and correct copy of an internal Valve email chain, with the subject line “[REDACTED],” final email dated July 19, 2022, produced at VALVE_ANT_1204851, is attached hereto as Exhibit 26.

29. A true and correct copy of an internal Microsoft email chain, with the subject line “Steam price parity requirement?,” final email dated October 6, 2020, produced at MSFT_VALVE_000000555, is attached hereto as Exhibit 27.

30. A true and correct copy of an email chain between Valve and Brain & Brain, with the subject line “[REDACTED],” final email dated October 30, 2018, produced at VALVE_ANT_2602243, is attached hereto as Exhibit 28.

31. A true and correct copy of an email chain between Valve and Softnyx Co., Ltd., with the subject line “[Softnyx] Inquiries regarding Steamworks,” final email dated January 5,

2015, produced at VALVE_ANT_0116440 and introduced as Ex. 304 to Alden Kroll's deposition is attached hereto as Exhibit 29.

32. A true and correct copy of an email chain between Valve and HeroCraft Ltd., with the subject line "[REDACTED]" final email dated March 14, 2018, produced at VALVE_ANT_0263439 and introduced as Ex. 178 to Thomas Giardino's deposition, is attached hereto as Exhibit 30.

33. A true and correct copy of an email chain between Valve and Supra Games, with the subject line "[REDACTED]," final email dated April 19, 2019, produced at VALVE_ANT_0265435 and introduced as Ex. 353 to Gabe Newell's deposition, is attached hereto as Exhibit 31.

34. A true and correct copy of an internal Valve email chain, with the subject line "[REDACTED]" final email dated July 25, 2018, produced at VALVE_ANT_0605887 and introduced as Ex. 195 to Thomas Giardino's deposition, is attached hereto as Exhibit 32.

35. A true and correct copy of excerpts of the Deposition Transcript of DJ Powers as one of Valve's 30(b)(6) representatives, taken on September 29, 2023, is attached hereto as Exhibit 33.

36. A true and correct copy of an email chain between Valve and Konami Digital entertainment Co., Ltd., with the subject line "[REDACTED]," final email dated June 28, 2022, produced at VALVE_ANT_1210287 and introduced as Ex. 131 to Augusta Butlin's deposition, is attached hereto as Exhibit 34.

37. A true and correct copy of an internal Valve email chain, with the subject line "[REDACTED]" final email dated August 5, 2014, produced at VALVE_ANT_2573683 and introduced as Ex. 248 to Connor Malone's deposition, is attached hereto as Exhibit 35.

38. A true and correct copy of an email chain between Valve and Warner Bros., with the subject line "Middle-earth: Shadow of War," final email dated October 9, 2017, produced at

1 VALVE_ANT_2565882 and introduced as Ex. 107 to Kassidy Gerber's deposition, is attached
2 hereto as Exhibit 36.

3 39. A true and correct copy of an internal Valve email, with the subject line "[REDACTED]
4 [REDACTED]," final email dated October 12, 2017, produced at VALVE_ANT_2557912
5 and introduced as Ex. 86 to Nathaniel Blue's deposition, is attached hereto as Exhibit 37.

6 40. A true and correct copy of an email chain among Valve employees and BetaDwarf
7 Entertainment, with the subject line "[REDACTED]" final email dated November 27,
8 2018, produced at VALVE_ANT_2844936 and introduced as Ex. 385 to Christopher Schenck's
9 deposition, is attached hereto as Exhibit 38.

10 41. A true and correct copy of an email chain between Valve and Ubisoft, with the
11 subject line "[REDACTED]" final email dated November 30, 2009, produced at
12 VALVE_ANT_2790480 and introduced as Ex. 1 to Jason Ruymen's deposition, is attached hereto
13 as Exhibit 39.

14 42. A true and correct copy of an email chain between Valve and Gameloft, with the
15 subject line "[REDACTED]," final email dated October 27, 2021, produced at
16 VALVE_ANT_1200520 and introduced as Ex. 196 to Thomas Giardino's deposition, is attached
17 hereto as Exhibit 40.

18 43. A true and correct copy of an email chain between Valve and Ubisoft, with the
19 subject line "[REDACTED]" final email dated July 12, 2012,
20 produced at VALVE_ANT_0048944, is attached hereto as Exhibit 41.

21 44. A true and correct copy of an email chain between Valve and Meteoric Games, with
22 the subject line "Paragon - Steam release," final email dated May 12, 2014, produced at
23 VALVE_ANT_1207052 is attached hereto as Exhibit 42.

24 45. A true and correct copy of an email chain among Valve employees and Ubisoft,
25 with the subject line "[REDACTED]," final email dated September 26, 2014,
26 produced at VALVE_ANT_2814337 and introduced as Ex. 249 to Connor Malone's deposition,
27 is attached hereto as Exhibit 43.

1 46. A true and correct copy of an email chain between Valve and Konami Digital
2 Entertainment Co., Ltd., with the subject line "[REDACTED]," final email dated
3 July 24, 2015, produced at VALVE_ANT_0340706, is attached hereto as Exhibit 44.

4 47. A true and correct copy of an internal Valve email chain, with the subject line
5 "[REDACTED]," final email dated October 1, 2015, produced at VALVE_ANT_0051718, is
6 attached hereto as Exhibit 45.

7 48. A true and correct copy of an email chain between Valve and Ubisoft, with the
8 subject line "[REDACTED]," dated February 15, 2017, produced at
9 VALVE_ANT_1221288 and introduced as Ex. 101 to Kassidy Gerber's deposition, is attached
10 hereto as Exhibit 46.

11 49. A true and correct copy of an email chain between Valve and Romulo Bittencourt,
12 with the subject line "Doubt," final email dated May 1, 2020, produced at VALVE_ANT_1198819
13 and introduced as Ex. 191 to Thomas Giardino's deposition, is attached hereto as Exhibit 47.

14 50. A true and correct copy of an email chain between Valve and Microsoft, with the
15 subject line "Sea of Thieves sale on Steam," final email dated September 18, 2020, produced at
16 VALVE_ANT_1193127 and introduced as Ex. 60 to DJ Powers's 30(b)(6) deposition, is attached
17 hereto as Exhibit 48.

18 51. A true and correct copy of an email chain between Valve and Ubisoft, with the
19 subject line "[REDACTED]," final email dated March 6, 2014, produced at
20 VALVE_ANT_0336156 and introduced as Ex. 245 to Connor Malone's deposition, is attached
21 hereto as Exhibit 49.

22 52. A true and correct copy of an email chain between Valve and Sega UK, with the
23 subject line "[REDACTED]," final email dated November 8, 2017,
24 produced at VALVE_ANT_0062254 and introduced as Ex. 9 to Jason Ruymen's deposition, is
25 attached hereto as Exhibit 50.

1 53. A true and correct copy of an email chain between Valve and Hinterland Studio,
2 with the subject line "[REDACTED]," final email dated January 4, 2021, produced at
3 VALVE_ANT_1193238, is attached hereto as Exhibit 51.

4 54. A true and correct copy of an email chain between Valve and Bohemia Interactive
5 with the subject line "[REDACTED]," final email dated July 13, 2012, produced at
6 VALVE_ANT_0372929 and introduced as Ex. 346 to Gabe Newell's deposition is attached hereto
7 as Exhibit 52.

8 55. A true and correct copy of an internal Valve email chain, with the subject line "[REDACTED]
9 [REDACTED] [REDACTED]," final email dated January 19, 2019, produced at
10 VALVE_ANT_0053488 and introduced as Ex. 45 to DJ Powers' deposition is attached hereto as
11 Exhibit 53.

12 56. A true and correct copy of an internal Valve email chain, with the subject line
13 "Japanese Yen prices," final email dated February 5, 2015, produced at VALVE_ANT_2768191
14 and introduced as Ex. 194 to Thomas Giardino's deposition, is attached hereto as Exhibit 54.

15 57. A true and correct copy of an email chain between Valve and VMC Game Labs,
16 with the subject line [REDACTED]
17 [REDACTED]" final email dated December 29, 2016, produced at VALVE_ANT_0113865 and
18 introduced as Ex. 305 to Alden Kroll's deposition, is attached hereto as Exhibit 55.

19 58. A true and correct copy of an email chain between Valve and TerraTech, with the
20 subject line "[REDACTED] [REDACTED]," final email dated May 2, 2018, produced at
21 VALVE_ANT_0262762, is attached hereto as Exhibit 56.

22 59. A true and correct copy of an email chain between Valve and THQ Nordic GmbH,
23 with the subject line [REDACTED]," final email dated October 13,
24 2020, produced at VALVE_ANT_1220449, is attached hereto as Exhibit 57.

25 60. A true and correct copy of an internal Valve email chain, with the subject line
26 "[REDACTED] [REDACTED] [REDACTED] [REDACTED]," final email dated March 15, 2019, produced at
27
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1 VALVE_ANT_0610426 and introduced as Ex. 189 to Thomas Giardino's deposition, is attached
2 hereto as Exhibit 58.

3 61. A true and correct copy of an internal Valve email chain, with the subject line
4 "[REDACTED]," final email dated June 15, 2011, produced at
5 VALVE_ANT_2715478 and introduced as Ex. 138 to Scott Lynch's deposition, is attached hereto
6 as Exhibit 59.

7 62. A true and correct copy of an internal Valve email chain, with the subject line "[REDACTED]
8 [REDACTED]" final email dated September 20, 2019, produced at VALVE_ANT_0059430, is attached
9 hereto as Exhibit 60.

10 63. A true and correct copy of excerpts of the Deposition Transcript of Connor Malone,
11 taken on November 8, 2023, is attached hereto as Exhibit 61.

12 64. A true and correct copy of an internal Valve email chain, with the subject line
13 "[REDACTED] | [REDACTED] [REDACTED]", final email dated November 18, 2013, produced at
14 VALVE_ANT_1568128 and introduced as Ex. 263 to Connor Malone's deposition, is attached
15 hereto as Exhibit 62.

16 65. A true and correct copy of an email chain between Valve and Ubisoft, with the
17 subject line "[REDACTED]," final email dated November 7, 2014, produced at
18 VALVE_ANT_0293959 and introduced as Ex. 141 to Scott Lynch's deposition, is attached hereto
19 as Exhibit 63.

20 66. A true and correct copy of an email chain between Valve and Ubisoft, followed by
21 an internal Valve email chain, with the subject line "[REDACTED]", final email dated
22 November 10, 2014, produced at VALVE_ANT_2715196 and introduced as Ex. 261 to Connor
23 Malone's deposition, is attached hereto as Exhibit 64.

24 67. A true and correct copy of an internal Valve email chain, with the subject line "[REDACTED]
25 [REDACTED]," final email dated October 19, 2018, produced at VALVE_ANT_1747246
26 and introduced as Ex. 379 to Jane Lo's deposition, is attached hereto as Exhibit 65.

68. A true and correct copy of an email chain between Ubisoft and Valve, with the subject line “Continuing our conversation,” final email dated November 17, 2018, produced at VALVE_ANT_0295988 and introduced as Ex. 143 to Scott Lynch’s deposition is attached hereto as Exhibit 66.

69. A true and correct copy of an internal Epic Games, Inc. presentation titled “Diesel Update,” dated June 5, 2018, produced at EPIC_VALVE_0000338, is attached hereto as Exhibit 67.

70. A true and correct copy of an internal Epic Games, Inc. email chain, with the subject line “Diesel 6/5 Meeting Notes,” final email dated June 6, 2018, produced at EPIC_VALVE_0000007, is attached hereto as Exhibit 68.

71. An internal Valve email, with the subject line “[REDACTED],” final email dated December 1, 2018, produced at VALVE_ANT_0415674 and introduced as Ex. 134 to Scott Lynch’s deposition is attached hereto as Exhibit 69.

72. A true and correct copy of an internal Valve email, with the subject line “[REDACTED],” final email dated February 11, 2019, produced at VALVE_ANT_0471786, is attached hereto as Exhibit 70.

73. A true and correct copy of Wolfire Games’ Steam Publisher Page, accessed from <https://store.steampowered.com/developer/wolfire>, is attached hereto as Exhibit 71.

74. A true and correct copy of David Rosen’s Blog Comment titled “Regarding the Valve class action,” posted on the Wolfire Blog on May 6, 2021, introduced as Valve’s Ex. 73 to David Rosen’s deposition, is attached hereto as Exhibit 72.

75. A true and correct copy of excerpts of the Deposition Transcript of Jason Owens, taken on December 5, 2023, is attached hereto as Exhibit 73.

76. A true and correct copy of excerpts of the Deposition Transcript of John Robb, taken on November 28, 2023 is attached hereto as Exhibit 74.

77. A true and correct copy of a Valve Steam Distribution Agreement, dated August 30, 2019, produced at VALVE_ANT_0000454 and introduced as Ex. 199 to Thomas Giardino’s

1 deposition, is attached hereto as Exhibit 75.

2 78. A true and correct copy of an internal Valve email chain, with the subject line
3 "[REDACTED]," final email dated August 9, 2018, produced at
4 VALVE_ANT_0060458 and introduced as Ex. 27 to Erik Johnson's deposition, is attached hereto
5 as Exhibit 76.

6 79. A true and correct copy of excerpts of the Deposition Transcript of Chris Boyd,
7 taken on November 17, 2023, is attached hereto as Exhibit 77.

8 80. A true and correct copy of a 2016 academic paper by Andre Boik and Kenneth S.
9 Corts, titled "The Effects of Most-Favored-Nation Clauses on Competition and Entry," and
10 published in the Journal of Law and Economics, is attached hereto as Exhibit 78.

11 81. A true and correct copy of excerpts of the Deposition Transcript of Scott Lynch as
12 one of Valve's 30(b)(6) representatives, taken on October 13, 2023, is attached hereto as Exhibit
13 79.

14 82. A true and correct copy of a collection of materials in support of Plaintiffs' motion
15 to appoint Quinn Emanuel as Co-Lead Class Counsel is attached hereto as Exhibit 80.

16 83. A true and correct copy of a collection of materials in support of Plaintiffs' motion
17 to appoint Lockridge as Co-Lead Class Counsel is attached hereto as Exhibit 81.

18 84. A true and correct copy of a collection of materials in support of Plaintiffs' motion
19 to appoint Wilson Sonsini as Co-Lead Class Counsel is attached hereto as Exhibit 82.

20 85. A true and correct copy of a collection of materials in support of Plaintiffs' motion
21 to appoint Constantine Cannon as Co-Lead Class Counsel is attached hereto as Exhibit 83.

22 86. A true and correct copy of a collection of materials relating to Executive Committee
23 Member Vorys Sater is attached hereto as Exhibit 84.

1 I declare under penalty of perjury that the foregoing is true and correct.

2 Executed this February 8, 2024 in Seattle, Washington.

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4
5 /s/ Alicia Cobb

6 Alicia Cobb
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CERTIFICATE OF SERVICE

I hereby certify that on February 8, 2024, I caused a true and correct copy of the foregoing to be filed in this Court's CM/ECF system, which will send notification of such filing to counsel of record. I also caused a true and correct copy of the foregoing to be served on counsel for Valve via email.

DATED: February 8, 2024.

/s/ Alicia Cobb

Alicia Cobb, WSBA # 48685